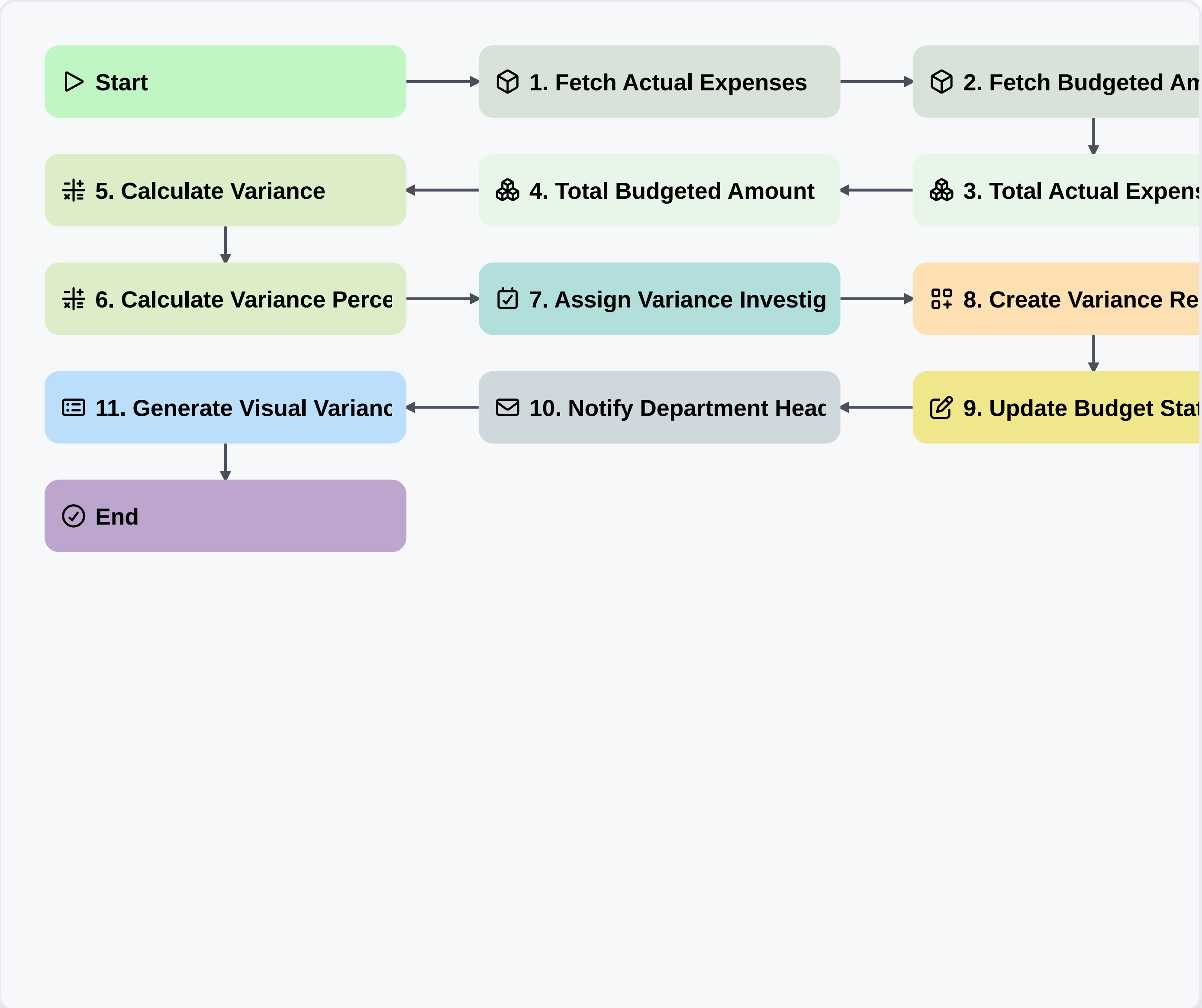
ChecklistGuro

Budget Variance Analysis Process



Start
Start of the Workflow/Process.

1. Fetch Actual Expenses
Retrieve all expense entries from the Budget vs Actual data model for the current period.

2. Fetch Budgeted Amounts
Retrieve all planned budget entries from the Budget data model for the current period.

3. Total Actual Expenses
Sum the 'amount' property of all retrieved Actual Expense entries.

4. Total Budgeted Amount
Sum the 'amount' property of all retrieved Budget entries.

5. Calculate Variance
Subtract Total Actual Expenses from Total Budgeted Amount to find the variance value.

6. Calculate Variance Percentage
Divide the Variance by the Total Budgeted Amount and multiply by 100 to get the percentage deviation.

7. Assign Variance Investigation Task

Create a task for the Finance Manager if the variance percentage exceeds a predefined threshold (e.g., 10%).

8. Create Variance Report Entry

Create a new entry in the 'Monthly Variance Reports' data model containing the calculated totals and variance.

9. Update Budget Status

Update the 'Last Analyzed' date and 'Status' field in the Budget data model.

10. Notify Department Heads

Send an email to all Department Heads with the summary of the variance analysis results.

11. Generate Visual Variance Report

Generate a visual PDF report based on the data in the Variance Report entry.

End

End of the Workflow/Process.